

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: CORE SCIENTIFIC, INC., et al., Debtors.¹	§ § § § § § §	Chapter 11 Case No. 22-90341 (DRJ) (Jointly Administered) Re: Docket No. 1052
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**JOINT NOTICE OF MEDIATED AGREEMENT IN PRINCIPLE
BETWEEN THE DEBTORS AND THE AD HOC NOTEHOLDER GROUP**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On December 21, 2022, Core Scientific, Inc. and its debtor affiliates in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”), each filed with the United States Bankruptcy Court for the Southern District of Texas a voluntary case under the Bankruptcy Code.

2. Pursuant to the *Agreed Mediation Order Appointing Judge Marvin Isgur as Mediator Regarding Debtors’ Chapter 11 Plan*, entered on July 12, 2023 [Docket No. 1052] (the “**Agreed Mediation Order**”),² (i) the Debtors, (ii) an ad hoc group of the Debtors’ secured convertible noteholders (the “**Ad Hoc Noteholder Group**”), (iii) the Replacement DIP Lender, (iv) the Equipment Lenders, (v) the Creditors’ Committee, and (vi) the Equity Committee (collectively, the parties described in clauses (i)–(vi) above, the “**Parties**”) participated in a mediation with the Honorable Marvin Isgur, United States Bankruptcy Judge for the Southern District of Texas, as mediator (the “**Mediation**”).

3. Throughout the Mediation, the Parties have worked with Judge Isgur to resolve critical case issues and build consensus with respect to the terms of a value-maximizing joint

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors’ corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreed Mediation Order.

chapter 11 plan of reorganization.³ The Mediation has been extended several times to facilitate this goal.

4. On September 17, 2023, following approximately two months of good faith negotiations in Mediation, with the assistance of the Mediator, the Debtors, the Ad Hoc Noteholder Group, and the Equity Committee reached an agreement in principle with respect to the economic terms of the chapter 11 plan (the “**Mediated Settlement**”). The Debtors, the Ad Hoc Noteholder Group, and the Equity Committee will continue to work and negotiate in good faith to document the Mediated Settlement, resolve certain open issues, and revise the Plan and Disclosure Statement to incorporate the terms of the Mediated Settlement. As such, the Mediation will be further extended in order to facilitate the documentation of the Mediated Settlement.

5. The Debtors believe that the Mediated Settlement represents an important milestone and will enable the Debtors to advance these chapter 11 cases to their conclusion.

6. In light of the foregoing, the Debtors intend to adjourn the hearing to consider approval of the Disclosure Statement and extension of exclusivity, which is presently scheduled for September 27, 2023 at 9:00 a.m. (Prevailing Central Time),⁴ and will file a notice on the docket in connection therewith.

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³ On September 7, 2023, the Debtors filed the (i) *Second Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* [Docket No. 1199] (including any exhibits and schedules thereto and as may be amended, supplemented, or otherwise modified from time to time, the “**Plan**”); and (ii) *Disclosure Statement for Second Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* [Docket No. 1200] (including any exhibits and schedules thereto and as may be amended, supplemented, or otherwise modified from time to time, the “**Disclosure Statement**”).

⁴ See *Notice of Rescheduled Hearing to Consider Approval of Disclosure Statement for Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors*, dated September 12, 2023 [Docket No. 1220].

Dated: September 19, 2023
Houston, Texas

Respectfully submitted,

/s/ Alfredo R. Pérez

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Dated: September 19, 2023
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Respectfully submitted,

/s/ David S. Meyer

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Certificate of Service

I hereby certify that on September 19, 2023 a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Alfredo R. Pérez

Alfredo R. Pérez